

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
Valencia Patricia Love § Case No. 15-31541
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Zane L. Zielinski, Trustee, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 234,438.00
(Without deducting any secured claims)

Assets Exempt: 20,535.00

Total Distributions to Claimants: 12,628.94

Claims Discharged
Without Payment: 0.00

Total Expenses of Administration: 800,106.04

3) Total gross receipts of \$ 3,000,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 2,187,265.02 (see **Exhibit 2**), yielded net receipts of \$ 812,734.98 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ NA	\$ NA	\$ NA	\$ NA
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	800,106.04	800,106.04	800,106.04
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	NA	NA	NA
GENERAL UNSECURED CLAIMS (from Exhibit 7)	11,062.83	22,241.97	22,241.97	12,628.94
TOTAL DISBURSEMENTS	\$ 11,062.83	\$ 822,348.01	\$ 822,348.01	\$ 812,734.98

4) This case was originally filed under chapter 7 on 09/16/2015 . The case was pending for 22 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 07/12/2017 By:/s/Zane L. Zielinski, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
Wrongful Death Claim against Children Memorial Hospital	1249-000	3,000,000.00
TOTAL GROSS RECEIPTS		\$ 3,000,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
Valencia Love (Abandoned Funds Pursuant to Court ORder)	Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)	8200-002	1,019,813.32
Valencia Patricia Love	Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)	8200-002	47,638.38
Kenneth Reed (Debtor's Former Spouse)	Non-Estate Funds Paid to Third Parties	8500-002	1,119,813.32
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 2,187,265.02

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL SECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Zane L. Zielinski, Trustee	2100-000	NA	39,155.00	39,155.00	39,155.00
Zane L. Zielinski, Trustee	2200-000	NA	140.80	140.80	140.80
Associated Bank	2600-000	NA	71.88	71.88	71.88
United States Bankruptcy Court	2700-000	NA	365.00	365.00	365.00
Power Rogers & Smith PC	3210-000	NA	662,500.00	662,500.00	662,500.00
Power Rogers & Smith PC	3220-000	NA	97,873.36	97,873.36	97,873.36
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 800,106.04	\$ 800,106.04	\$ 800,106.04

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL PRIORITY UNSECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
2	City Of Chicago Department Of Finance	7100-000	2,857.83	4,034.23	4,034.23	4,034.23
3	Devriendt & Associates, Llc	7100-000	NA	5,455.62	5,455.62	0.00
1	Devriendt And Associates	7100-000	5,236.00	5,455.62	5,455.62	5,455.62
5	Mitchell Law Group	7100-000	NA	4,230.00	4,230.00	0.00
4	The Fields Of Longmeadow Homeowners Association	7100-000	2,969.00	3,066.50	3,066.50	3,066.50
	City Of Chicago Department Of Finance	7990-000	NA	NA	NA	23.32
	Devriendt And Associates	7990-000	NA	NA	NA	31.54

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	The Fields Of Longmeadow Homeowners Association	7990-000	NA	NA	NA	17.73
TOTAL GENERAL UNSECURED CLAIMS			\$ 11,062.83	\$ 22,241.97	\$ 22,241.97	\$ 12,628.94

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Document FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit 8

Case No: 15-31541 BWB Judge: Bruce W. Black Trustee Name: Zane L. Zielinski, Trustee
 Case Name: Valencia Patricia Love Date Filed (f) or Converted (c): 09/16/2015 (f)
 For Period Ending: 07/13/2017 341(a) Meeting Date: 10/13/2015
 Claims Bar Date: 03/29/2016

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Cash	50.00	50.00		0.00	FA
2. Household goods	800.00	800.00		0.00	FA
3. Wearing Apparel	300.00	0.00		0.00	FA
4. Wrongful Death Claim against Children Memorial Hospital (u)	0.00	Unknown		3,000,000.00	FA
5. 16416 Coventry Lane Crest Hill, IL 60435 (u)	236,938.00	0.00		0.00	FA
6. 2006 Land Rover (u)	13,850.00	0.00		0.00	FA
7. Misc Electronics (u)	150.00	150.00		0.00	FA
8. Misc Minor Jewelry (u)	175.00	0.00		0.00	FA
9. 1 dog (u)	50.00	0.00		0.00	FA
10. PNC Bank Checking (u)	800.00	0.00		0.00	FA
11. PNC Bank Savings (u)	0.00	0.00		0.00	FA
12. 2014 Income Tax Return Refund (u)	1,860.00	0.00		0.00	FA
13. Claims Against Ex-Spouse for her marital share of his 401(k) (u)	Unknown	Unknown		0.00	FA
14. Term Life Insurance (u)	0.00	0.00		0.00	FA
INT. Void (u)	0.00	N/A		0.00	FA
Gross Value of Remaining Assets					
TOTALS (Excluding Unknown Values)	\$254,973.00	\$1,000.00		\$3,000,000.00	\$0.00
(Total Dollar Amount in Column 6)					

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

The Trustee has retained special counsel to pursue litigation. The Trustee received a settlement proposal of \$1,000,000 which was turned down. The Trustee anticipates that the matter will go to trial in late 2016 or early 2017. The Trustee has scheduled the value of the wrongful death case as unknown.

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RE PROP # 3 -- The Debtor amended schedules and reduced value Document Page 8 of 12

RE PROP # 4 -- The Trustee turned down a \$1,000,000 settlement offer, and anticipates that the matter will go to trial in 2016 or early 2017.

Exhibit 8

Initial Projected Date of Final Report (TFR): 12/01/2017

Current Projected Date of Final Report (TFR): 12/01/2017

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FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 15-31541

Case Name: Valencia Patricia Love

Trustee Name: Zane L. Zielinski, Trustee

Exhibit 9

Bank Name: Associated Bank

Account Number/CD#: XXXXXX1585

Checking

Taxpayer ID No: XX-XXX8632

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 07/13/2017

Separate Bond (if applicable):

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
02/13/17		Power Rodgers & Smith LLP 70 West Madison Street, Suite 5500 Chicago, IL 60602-4212	Personal Injury Payment		\$100,000.00		\$100,000.00
			Gross Receipts \$3,000,000.00				
		Power Rogers & Smith PC 70 West Madison Street, suite 5500 Chicago, IL 60602-4212	Attorney Fees (\$662,500.00)	3210-000			
		Power Rogers & Smith PC 70 West Madison Street, suite 5500 Chicago, IL 60602-4212		(\$97,873.36)		3220-000	
		Kenneth Reed (Debtor's Former Spouse)	kenneth reed portion	(\$1,119,813.32)		8500-002	
		Valencia Love (Abandoned Funds Pursuant to Court ORder)		(\$1,019,813.32)		8200-002	
	4		Wrongful Death Claim against Children Memorial Hospital	\$3,000,000.00		1249-000	
02/17/17	5001	Clerk, United States Bankruptcy Court 219 South Dearborn 7th Floor Chicago, Illinois 60604	Initial Filing Fee	2700-000		\$365.00	\$99,635.00
03/07/17		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$71.88	\$99,563.12
04/27/17	5002	Trustee Zane L. Zielinski 6336 N. Cicero Avenue Suite 201 Chicago, Illinois 60646	Distribution		\$39,295.80	\$60,267.32	
		Trustee Zane L. Zielinski	Final distribution representing a payment of 100.00 % per court order.	(\$39,155.00)		2100-000	
		Trustee Zane L. Zielinski	Final distribution representing a payment of 100.00 % per court order.	(\$140.80)		2200-000	
04/27/17	5003	United States Bankruptcy Court	Final distribution representing a payment of 100.00 % per court order.	2700-000		\$365.00	\$59,902.32

Page Subtotals:

\$100,000.00

\$40,097.68

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FORM 2
ESTATE CASH DOCUMENTS AND DISBURSEMENTS RECORD

Case No: 15-31541

Case Name: Valencia Patricia Love

Taxpayer ID No: XX-XXX8632

For Period Ending: 07/13/2017

Trustee Name: Zane L. Zielinski, Trustee

Bank Name: Associated Bank

Account Number/CD#: XXXXXX1585

Checking

Blanket Bond (per case limit): \$5,000,000.00

Separate Bond (if applicable):

Exhibit 9

1	2	3	4	5	6	7	
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
04/27/17	5004	Devriendt And Associates 24 W Cass Street 5Th Floor Joliet IL 60432	Final distribution to claim 1 representing a payment of 100.00 % per court order.			\$5,487.16	\$54,415.16
				(\$31.54)	7990-000		
		Devriendt And Associates	Final distribution to claim 1 representing a payment of 100.00 % per court order.	(\$5,455.62)	7100-000		
04/27/17	5005	City Of Chicago Department Of Finance C/O Arnold Scott Harris P.C. 111 W. Jackson Blvd Ste.600 Chicago IL.60604	Final distribution to claim 2 representing a payment of 100.00 % per court order.			\$4,057.55	\$50,357.61
				(\$23.32)	7990-000		
		City Of Chicago Department Of Finance	Final distribution to claim 2 representing a payment of 100.00 % per court order.	(\$4,034.23)	7100-000		
04/27/17	5006	The Fields Of Longmeadow Homeowners Association C/O Avenue 1000 Realty Ltd 1999 W 75Th Street #203 Woodridge, IL 60517	Final distribution to claim 4 representing a payment of 100.00 % per court order.			\$3,084.23	\$47,273.38
				(\$17.73)	7990-000		
		The Fields Of Longmeadow Homeowners Association	Final distribution to claim 4 representing a payment of 100.00 % per court order.	(\$3,066.50)	7100-000		
04/27/17	5007	Valencia Patricia Love 16416 COVENTRY LANE CREST HILL, IL 60403	Distribution of surplus funds to debtor.	8200-002		\$47,273.38	\$0.00
04/28/17	5003	United States Bankruptcy Court	Final distribution representing a payment of 100.00 % per court order. Reversal This claim was already paid.	2700-000		(\$365.00)	\$365.00
06/09/17	5008	Valencia Patricia Love 16416 COVENTRY LANE CREST HILL, IL 60403	Distribution of surplus funds to debtor.	8200-002		\$365.00	\$0.00

Page Subtotals:

\$0.00

\$59,902.32

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COLUMN TOTALS

	\$100,000.00	\$100,000.00
Less: Bank Transfers/CD's	\$0.00	\$0.00
Subtotal	\$100,000.00	\$100,000.00
Less: Payments to Debtors	\$0.00	\$47,638.38
Net	\$100,000.00	\$52,361.62

Exhibit 9

Exhibit 9

		TOTAL OF ALL ACCOUNTS		NET	ACCOUNT
		NET DEPOSITS	DISBURSEMENTS		BALANCE
XXXXXX1585 - Checking		\$100,000.00	\$52,361.62		\$0.00
		\$100,000.00	\$52,361.62		\$0.00
		(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand	
Total Allocation Receipts:	\$2,900,000.00				
Total Net Deposits:	\$100,000.00				
<u>Total Gross Receipts:</u>	<u>\$3,000,000.00</u>				